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Award  
NASD Dispute Resolution, Inc.

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In the Matter of the Arbitration Between:

Dain Rauscher Incorporated, f/k/a Dain Bosworth Incorporated  
Claimant,

Vs.

Ian C. McQuade  
Respondents.

Case Number: 00-04926

Hearing Site: Dallas, Texas

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REPRESENTATION OF PARTIES

Claimant, Dain Rauscher Incorporated ("Dain Rauscher"): Shelley L. Parnell, Esq. of the firm Dorsey & Whitney, LLP, Minneapolis, Minnesota.

Respondent, Ian C. McQuade, ("McQuade") was *pro se*.

CASE INFORMATION

Statement of Claim filed on or about: November 8, 2000.

David M. Fogel on behalf of the Claimant, Dain Rauscher signed the Uniform Submission Agreement on October 25, 2000.

The NASD has no record of Respondent, McQuade filing a Statement of Answer or a signed Uniform Submission Agreement.

CASE SUMMARY

Claimant, Dain Rauscher alleged the following cause of action against the Respondent: Breach of employment contract and non-payment on promissory note. The allegations relate to Respondent's employment at Dain Rauscher.

RELIEF REQUESTED

Claimant, Dain Rauscher requested:

Compensatory Damages	\$37,000.00
Punitive Damages	unspecified
Attorney's Fees	unspecified
Interest	unspecified
Costs	unspecified

OTHER ISSUES CONSIDERED AND DECIDED

The parties present at the hearing have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

Respondent, McQuade did not file with NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel on all issues submitted.

Respondent McQuade did not attend the regularly scheduled arbitration hearing. Upon review of the file and the representations made by/on behalf of the Claimant, the undersigned arbitrator determined that Respondent McQuade had been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent, Ian McQuade, be and hereby is solely liable for and shall pay to the Claimant Dain Rauscher Incorporated the sum of \$37,000 (Thirty Seven Thousand Dollars) as Compensatory Damages.
2. Respondent, Ian McQuade is solely liable for and shall pay Claimant Dain Rauscher Incorporated Interest in the amount of \$2,910.88, (Two Thousand, Nine Hundred and Ten Dollars and Eighty-Eight Cents). This Interest shall begin to accrue on April 24, 2000 and will cease to accrue on July 20, 2001.
3. Respondent, Ian McQuade is solely liable for and shall pay Claimant Dain Rauscher Incorporated the sum of \$6,482.50 (Six Thousand, Four

Hundred and Eighty Two Dollars and Fifty Cents) in attorney's fees. In deciding to award attorneys' fees, the Arbitrator considered the arguments of the Claimant, as well as the pleadings filed on its behalf and determined that authority existed for an award of attorneys' fees to Claimant.

4. Except as otherwise specified herein, each party shall bear its own costs.
5. Any and all relief not specifically addressed herein, is denied.

### FEES

Pursuant to the Code, the following fees are assessed:

#### Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial Claim Filing Fee	= \$1000
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#### Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, the member firm is Dain Rauscher Incorporated:

Member surcharge	= \$ 800
Pre-hearing Process Fee	= \$ 600
Hearing Process Fee	= \$ 1,000
 Total Member Fees	 = \$2,400

#### Forum Fees and Assessments

The arbitrator has the authority to assess forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the Arbitrator that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Hearing session x \$450	= \$ 450
Hearing Date(s):	July 20, 2001
	1 session
Total Forum Fees	= \$450

The panel has assessed the entire \$450 in forum fees against the Respondent, Ian McQuade.

Fee Summary

1. Claimant, Dain Rauscher Incorporated, be and hereby is solely liable for:

Member Fees	= \$2,400
<u>Claim Filing Fee</u>	<u>= \$1,000</u>
Total Fees	= \$3,400
<u>Less payments</u>	<u>= \$3,450</u>
Refund Due Dain Rauscher, Inc.	= \$50
  
2. Respondent, Ian McQuade, be and hereby is solely liable for:

<u>Forum Fees</u>	<u>= \$450</u>
Total Fees	= \$450
<u>Less payments</u>	<u>= \$ 0</u>
Balance Due NASD Dispute Resolution, Inc.	= \$450

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATOR

William D. Connally

Public, Sole Arbitrator

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William D. Connally  
Public Arbitrator, Sole Arbitrator

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Date of Service (For NASD-Dispute Resolution office use only)

Fee Summary

1. Claimant, Dain Rauscher Incorporated, be and hereby is solely liable for:

Member Fees	= \$2,400
Claim Filing Fee	= \$1,000
Total Fees	= \$3,400
Less payments	= \$3,450
Refund Due Dain Rauscher, Inc.	= \$50
  
2. Respondent, Ian McQuade, be and hereby is solely liable for:

Forum Fees	= \$450
Total Fees	= \$450
Less payments	= \$ 0
Balance Due NASD Dispute Resolution, Inc.	= \$450

All balances are due to NASD Dispute Resolution, Inc.

William D. Connally	<u>ARBITRATOR</u>	<u>Industry</u>
	-	Public, Sole Arbitrator

W D Connally  
William D. Connally  
~~Public~~ Arbitrator, Sole Arbitrator  
Industry

9-7-01  
Signature Date

\_\_\_\_\_  
Date of Service (For NASD-Dispute Resolution office use only)